

TEACHERS' RETIREMENT BOARD
BUDGETS AND AUDITS COMMITTEE

SUBJECT: 2002/03 Budget Status Report

ITEM NUMBER: 6

ATTACHMENT(S):

ACTION:

DATE OF MEETING: October 2, 2002

INFORMATION: X

PRESENTER: Peggy Plett

Attached for your review is the August expenditure report for the current fiscal year. Due to the late passage of the budget, expenditures do not reflect actual expenses incurred by the system. We are in the process of "catching up" payments, and expect that the second quarter data will accurately reflect our budget status.

The Customer Service Initiative (SB 1983) would augment the 2002/2003 budget by \$1.8 million to maintain and enhance the level of customer service provided by CalSTRS to its members. This bill was approved by the Legislature and as of agenda publication date, is awaiting action by the Governor. Ms. Plett will provide an update at the meeting.

STATE TEACHERS' RETIREMENT SYSTEM
MONTHLY BUDGET REPORT

2002/2003 FISCAL YEAR
August 31, 2002

September 11, 2002
Item 6

	BUDGET ALLOTMENT	YEAR TO DATE EXPENDITURES	YEAR TO DATE ENCUMBRANCES	REMAINING BALANCE	REMAINING PERCENT
PERSONAL SERVICES					
Salaries & Wages	\$27,750,978.00	\$4,161,573.72	\$0.00	\$23,589,404.28	
Staff Benefits	\$6,003,368.00	\$843,692.12	\$0.00	\$5,159,675.88	
TOTAL PERSONAL SERVICES	\$33,754,346.00	\$5,005,265.84	\$0.00	\$28,749,080.16	85.17%
OPERATING EXPENSES & EQUIPMENT					
General Expense	\$4,286,833.00	\$0.00	\$0.00	\$4,286,833.00	
Printing	\$1,388,300.00	\$0.00	\$0.00	\$1,388,300.00	
Communications	\$848,800.00	\$0.00	\$0.00	\$848,800.00	
Postage	\$802,000.00	\$0.00	\$0.00	\$802,000.00	
Insurance	\$11,000.00	\$0.00	\$0.00	\$11,000.00	
Travel In-State	\$343,100.00	\$0.00	\$0.00	\$343,100.00	
Travel Out-of-State	\$68,900.00	\$0.00	\$0.00	\$68,900.00	
Training	\$429,500.00	\$0.00	\$0.00	\$429,500.00	
Facilities	\$3,913,000.00	\$0.00	\$0.00	\$3,913,000.00	
C. & P.S.-Interdepartmental	\$1,168,500.00	\$0.00	\$0.00	\$1,168,500.00	
C. & P.S.-External	\$11,987,500.00	\$0.00	\$36,679.28	\$11,950,820.72	
Consol. Data Svc. (Teale)	\$10,173,500.00	\$0.00	\$0.00	\$10,173,500.00	
Data Processing	\$6,445,100.00	\$0.00	\$0.00	\$6,445,100.00	
Pro Rata	\$1,529,387.00	\$0.00	\$0.00	\$1,529,387.00	
Equipment	\$521,700.00	\$0.00	\$0.00	\$521,700.00	
Other Items of Expense	\$7,000.00	\$0.00	\$0.00	\$7,000.00	
TOTAL O.E. & E.	\$43,924,120.00	\$0.00	\$0.00	\$43,887,440.72	99.92%
TOTAL PERS. SER. & O. E. & E.	\$77,678,466.00	\$5,005,265.84	\$36,679.28	\$72,636,520.88	93.51%
REIMBURSEMENTS	(\$339,000.00)	\$0.00	\$0.00	(\$339,000.00)	
ED. CODE 22954 -SBMA-	(\$63,000.00)	\$0.00	\$0.00	(\$63,000.00)	
TOTAL STRS	\$77,276,466.00	\$5,005,265.84	\$36,679.28	\$72,234,520.88	93.48%